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*(presently known as The Royal Bank of Scotland N.V.)*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

ABN AMRO BANK N.V. (presently known as  
THE ROYAL BANK OF SCOTLAND, N.V.),

Defendant.

Adv. Pro. No. 10-05354 (SMB)

**DECLARATION OF MICHAEL S. FELDBERG IN SUPPORT OF  
RBS/ABN'S REQUEST FOR JUDICIAL NOTICE OF  
RYE SELECT BROAD MARKET XL PORTFOLIO LIMITED'S CAYMAN LIQUIDATION  
AND MEMORANDUM OF LAW IN SUPPORT OF RULE 7054(A) MOTION TO REVISE  
THE MEMORANDUM DECISION AND MARCH 3, 2017 ORDER  
TO DISMISS CLAWBACK CLAIM  
FOR SUBSEQUENT TRANSFERS FROM THAT FUND**

Pursuant to 28 U.S.C. § 1746, I, Michael S. Feldberg, declare the following:

1. I am an attorney admitted to practice before this Court and am a partner with Allen & Overy LLP, counsel for defendant ABN AMRO Bank N.V. (*presently known as the Royal Bank of Scotland N.V.*) (“RBS/ABN”), in the above-captioned adversary proceeding.

2. I respectfully submit this declaration in support of RBS/ABN’s Request for Judicial Notice of Rye Select Broad Market XL Portfolio Limited’s Cayman Liquidation and Motion of Law in Support of Rule 54(b) Motion to Revise the Memorandum Decision and March 3, 2017 Order to Dismiss Clawback Claim for Subsequent Transfers from That Fund, and in order to place before the Court the following exhibits attached hereto.

3. Attached hereto as Exhibit A is a true and correct copy of the “Order for Transfer to Financial Services Division” ordered on January 12, 2010 by the Registrar of the Grand Court of the Cayman Islands Financial Services Division, in the case *In the Matter of the Companies Law and In the Matter of Rye Select Broad Market XL Portfolio Limited (in Liquidation)*, Cause No. FSD00021/2010-AHJ (Originally Cause No. 46 of 2009) (Financial Services Division of the Grand Court of the Cayman Islands).

4. Attached hereto as Exhibit B is a true and correct copy of the Final Order of Dissolution of Rye Select Broad Market XL Portfolio Limited, ordering that “[t]he Company be dissolved, such dissolution to take effect three days from the date of this Order.” This Final Order of Dissolution was ordered on August 17, 2016 and entered on August 22, 2016 by the Honorable Mr. Justice Clifford QC, Judge of the Grand Court of the Cayman Islands Financial Services Division, in the case *In the Matter of the Companies Law (2013 Revision) and In the Matter of Rye Select Broad Market XL Portfolio Limited (in Official Liquidation)*, Cause No. FSD 21 of 2010 (NRLC) (Grand Court of the Cayman Islands Financial Services Division).

5. Attached hereto as Exhibit C is a true and correct copy of the “Order for Transfer to Financial Services Division” ordered on January 12, 2010 by the Registrar of the Grand Court of the Cayman Islands Financial Services Division, in the case *In the Matter of the Companies Law and In the Matter of Rye Select Broad Market Insurance Portfolio LDC (in Liquidation)*, Cause No. FSD00021/2010-AHJ (Originally Cause No. 47 of 2009) (Financial Services Division of the Grand Court of the Cayman Islands).

6. Attached hereto as Exhibit D is a true and correct copy of the Final Order of Dissolution of Rye Select Broad Market Insurance Portfolio LDC, ordering that “[t]he Company be dissolved, such dissolution to take effect seven days from the date of this Order.” This Final Order of Dissolution was ordered on December 12, 2016 and entered on December 14, 2016 by the Honorable Mr. Justice Clifford QC, Judge of the Grand Court of the Cayman Islands Financial Services Division, in the case *In the Matter of the Companies Law (2013 Revision) and In the Matter of the Insolvency Practitioners’ Regulations and In the Matter of Rye Select Broad Insurance Portfolio, LDC (in Official Liquidation)*, Cause No. FSD 22 of 2010 (NRLC) (Grand Court of the Cayman Islands Financial Services Division)

7. Attached hereto as Exhibit E is a true and correct copy of the “Order for Transfer to Financial Services Division” ordered on January 12, 2010 by the Registrar of the Grand Court of the Cayman Islands Financial Services Division, in the case *In the Matter of the Companies Law and In the Matter of Broad Market XL Holdings Limited (in Liquidation)*, Cause No. FSD00021/2010-AHJ (Originally Cause No. 332 of 2009) (Financial Services Division of the Grand Court of the Cayman Islands).

8. Attached hereto as Exhibit F is a true and correct copy of the Final Order of Dissolution of Broad Market XL Holdings Limited, ordering that “[t]he Company be dissolved,

such dissolution to take effect three days from the date of this Order.” This Final Order of Dissolution was ordered on August 17, 2016 and entered on August 22, 2016 by the Honorable Mr. Justice Clifford QC, Judge of the Grand Court of the Cayman Islands Financial Services Division, in the case *In the Matter of the Companies Law (2013 Revision) and In the Matter of Broad Market XL Holdings Limited (in Official Liquidation)*, Cause No. FSD 20 of 2010 (NRLC) (Grand Court of the Cayman Islands Financial Services Division).

9. Attached hereto as Exhibit G is a true and correct copy of the publicly available Settlement Agreement between Irving H. Picard (the “Trustee”) and the Settling Defendants, one of whom is defined as Rye Select Broad Market Insurance Portfolio LDC (“Rye Insurance Portfolio”), entered into on July 25, 2011 (“Tremont Settlement Agreement”). It was executed by the Joint Official Liquidator for Rye Insurance Portfolio, Richard E.L. Fogerty, on behalf of Rye Insurance Portfolio. Tremont Settlement Agreement at 36.

10. Attached hereto as Exhibit H is a true and correct copy of the Stipulation and Order Withdrawing Defendant’s Motions to Withdraw the Reference filed on June 13, 2012 in this action. ECF No. 46 (“June 2012 Stipulation and Order”). It stipulates that “the Trustee and Rye [Select Broad Market XL] Portfolio [Limited] entered into a settlement agreement (the ‘Settlement Agreement,’ dated February 10, 2012, by and between the Trustee and Richard Fogerty and Eleanor Fisher, as Joint Official Liquidators for Rye [Select Broad Market XL] Portfolio [Limited]).” June 2012 Stipulation and Order at 1.

11. On or about January 30, 2018, the Cayman liquidation of Rye Select Broad Market XL Portfolio Limited (“Rye XL Portfolio”) came to the attention of RBS/ABN’s counsel.

12. On or about February 1, 2018, RBS/ABN's counsel raised Rye XL Portfolio's Cayman liquidation and dissolution with the Trustee's counsel.

13. On or about February 12, 2018, Trustee's counsel informed RBS/ABN that it does not dispute the existence of the liquidation and dissolution of Rye XL Portfolio. The Trustee declined to stipulate to dismissal of Rye XL Portfolio subsequent transfer claims as barred by the Court's comity holding in the Memorandum Decision Regarding Claims to Recover Foreign Subsequent Transfers, *Sec. Inv'r Prot. Corp. v. Bernard L. Madoff Inv. Sec. LLC*, Adv. P. No. 08-01789 (SMB), Adv. P. No. 11-02732 (SMB), 2016 WL 6900689 (Bankr. S.D.N.Y. Nov. 22, 2016) (the "Memorandum Decision" or "Mem. Decision").

I declare under penalty of perjury that the foregoing is true and correct.

Dated: March 1, 2018  
New York, New York

/s/Michael S. Feldberg